

*INTER-COLLEGIATE SAILING ASSOCIATION
OF NORTH AMERICA, INC.*

TREASURER'S REPORT

For the meeting on January 13, 2018

As of December 22, 2017 items of note:

Investment Account

The investment account with Wells Fargo has robust growth for the year. As of November 2017 there is a gain of over \$20,000. We have not withdrawn any funds this year and do not see a need to do so in the near future.

Operating Revenues

Sponsorship

We are fortunate to have continued financial support from our sponsors. The full details are outlined in the financial statement.

Operating Expenses

Expenses are in line with past years with the exception of the funding of the BUSA Tour in the amount of \$18,748. This expense occurs every four years and is partially offset by an incoming donation/grant from US Sailing Foundation in the amount of \$3,000. Net impact to ICSA of \$15,748. This is in line with the 2017 budget approved in the amount of \$15,000. A full report of the BUSA Tour should be available from the ICSA representative.

2018 Proposed Budget

There has been considerable discussion about the financial impact of the changes to the fall season interconference schedule beginning in 2018. A proposal for a fee change for the new showcase regattas may be presented but any change is not reflected in the revenue budget as shown here.

No other items of note. The final financial report should be available in early February and will be distributed to the board at that time.

Respectfully submitted,



Sherri Campbell
ICSA Treasurer